

ARIZONA CORPORATION COMMISSION
UTILITIES DIVISION

ANNUAL REPORT MAILING LABEL – MAKE CHANGES AS NECESSARY



W-02859A

Diversified Water Utilities, Inc.

~~P.O. Box 17357~~

~~Phoenix AZ 85011~~

2850 E. Camelback Rd., Suite 200

Phoenix, AZ 85016-4316

PLEASE CORRECT ADDRESS:

2850 E. Camelback Rd., Suite 200

Phoenix, AZ 85016-4316

ANNUAL REPORT

APR 15 2005

FOR YEAR ENDING

12	31	2004
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FOR COMMISSION USE

ANN04	04
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5 6 26 05

COMPANY INFORMATION

Company Name (Business Name) DIVERSIFIED WATER UTILITIES. INC.

Mailing Address 2850 E. Camelback Road, Suite 200
(Street)

Phoenix,

(City)

AZ

(State)

85016-4316

(Zip)

(602) 840-9400

Telephone No. (Include Area Code)

(602) 840-6030

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

Email Address sgray@dwuwater.com

Local Office Mailing Address 2850 E. Camelback Road, Suite 200
(Street)

Phoenix

(City)

AZ

(State)

85016-4316

(Zip)

(602) 840-9400

Local Office Telephone No. (Include Area Code)

(602) 840-6030

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

Email Address sgray@dwuwater.com

MANAGEMENT INFORMATION

Management Contact: Scott W. Gray President
(Name) (Title)

2850 East Camelback Road, Suite 200

(Street)

Phoenix

(City)

AZ

(State)

85016-4316

(Zip)

(602) 840-9400

Telephone No. (Include Area Code)

(602) 840-6030

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

Email Address sgray@dwuwater.com

On Site Manager: Ted Wilkinson

(Name)

P.O. Box 1020

(Street)

Apache Junction

(City)

AZ

(State)

85217-1020

(Zip)

(480) 677-6080

Telephone No. (Include Area Code)

(480) 677-6082

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

Email Address _____

☒ Please mark this box if the above address(es) have changed or are updated since the last filing.

Statutory Agent: <u>Scott W. Gray</u>			
(Name)			
<u>2850 East Camelback Road, Suite 200</u>	<u>Phoenix</u>	<u>AZ</u>	<u>85016-4316</u>
(Street)	(City)	(State)	(Zip)
<u>(602) 840-9400</u>	<u>(602) 840-6030</u>		
Telephone No. (Include Area Code)	Fax No. (Include Area Code)	Pager/Cell No. (Include Area Code)	
Attorney: <u>William P. Sullivan, Curtis Goodwin Sullivan Udall & Schwab, P.L.C.</u>			
(Name)			
<u>2712 N. 7th Street</u>	<u>Phoenix</u>	<u>AZ</u>	<u>85006-1003</u>
(Street)	(City)	(State)	(Zip)
<u>(602) 393-1700</u>	<u>(602) 393-1703</u>		
Telephone No. (Include Area Code)	Fax No. (Include Area Code)	Pager/Cell No. (Include Area Code)	

☒ Please mark this box if the above address(es) have changed or are updated since the last filing.

OWNERSHIP INFORMATION

Check the following box that applies to your company:

- | | |
|---|---|
| <input type="checkbox"/> Sole Proprietor (S) | <input type="checkbox"/> C Corporation (C) (Other than Association/Co-op) |
| <input type="checkbox"/> Partnership (P) | <input checked="" type="checkbox"/> Subchapter S Corporation (Z) |
| <input type="checkbox"/> Bankruptcy (B) | <input type="checkbox"/> Association/Co-op (A) |
| <input type="checkbox"/> Receivership (R) | <input type="checkbox"/> Limited Liability Company |
| <input type="checkbox"/> Other (Describe) _____ | |

COUNTIES SERVED

Check the box below for the county/ies in which you are certificated to provide service:

- | | | |
|-------------------------------------|-----------------------------------|---|
| <input type="checkbox"/> APACHE | <input type="checkbox"/> COCHISE | <input type="checkbox"/> COCONINO |
| <input type="checkbox"/> GILA | <input type="checkbox"/> GRAHAM | <input type="checkbox"/> GREENLEE |
| <input type="checkbox"/> LA PAZ | <input type="checkbox"/> MARICOPA | <input type="checkbox"/> MOHAVE |
| <input type="checkbox"/> NAVAJO | <input type="checkbox"/> PIMA | <input checked="" type="checkbox"/> PINAL |
| <input type="checkbox"/> SANTA CRUZ | <input type="checkbox"/> YAVAPAI | <input type="checkbox"/> YUMA |
| <input type="checkbox"/> STATEWIDE | | |

COMPANY NAME DIVERSIFIED WATER UTILITIES, INC.

UTILITY PLANT IN SERVICE

Acct. No.	DESCRIPTION	Original Cost (OC)	Accumulated Depreciation (AD)	O.C.L.D. (OC less AD)
301	Organization			
302	Franchises			
303	Land and Land Rights	5,839		5,839
304	Structures and Improvements	35,943	4,940	31,003
307	Wells and Springs	124,635	42,002	82,633
311	Pumping Equipment	87,522	26,043	61,479
320	Water Treatment Equipment			
330	Distribution Reservoirs and Standpipes	136,863	23,808	113,055
331	Transmission and Distribution Mains	439,238	78,848	360,390
333	Services	51,265	7,874	43,391
334	Meters and Meter Installations	57,529	11,214	46,315
335	Hydrants			
336	Backflow Prevention Devices			
339	Other Plant and Misc. Equipment			
340	Office Furniture and Equipment	10,235	592	9,643
341	Transportation Equipment			
343	Tools, Shop and Garage Equipment			
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment			
348	Other Tangible Plant	43,045	6,128	36,917
	TOTALS	992,114	201,449	790,665

This amount goes on the Balance Sheet Acct. No. 108

COMPANY NAME**DIVERSIFIED WATER UTILITIES, INC.****CALCULATION OF DEPRECIATION EXPENSE FOR CURRENT YEAR**

Acct. No.	DESCRIPTION	Original Cost (1)	Depreciation Percentage (2)	Depreciation Expense (1x2)
301	Organization			
302	Franchises			
303	Land and Land Rights	5,839		
304	Structures and Improvements	35,943	3.56%	1,280
307	Wells and Springs	124,635	3.56%	4,437
311	Pumping Equipment	87,522	3.56%	3,116
320	Water Treatment Equipment			
330	Distribution Reservoirs and Standpipes	136,863	3.56%	4,872
331	Transmission and Distribution Mains	439,238	3.56%	15,637
333	Services	51,265	3.56%	1,825
334	Meters and Meter Installations	57,529	3.56%	2,048
335	Hydrants			
336	Backflow Prevention Devices			
339	Other Plant and Misc. Equipment			
340	Office Furniture and Equipment	10,235	3.56%	364
341	Transportation Equipment			
343	Tools, Shop and Garage Equipment			
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment			
348	Other Tangible Plant	43,045	3.56%	1,532
	SUBTOTALS	992,114		35,111
	Less: Amortization of Contributions			(5,786)
	TOTALS	992,114		29,325

This amount goes on Comparative Statement of Income and Expense Acct. No. 403.

ULLMANN
& COMPANY P.C.
Certified Public Accountants

To The Board of Directors of
Diversified Water Utilities, Inc.
Phoenix, Arizona

We have compiled the balance sheet of Diversified Water Utilities, Inc. as of December 31, 2004 and 2003, and the related comparative statement of income and expense for the years then ended included in the accompanying prescribed form in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

Our compilation was limited to presenting in the form prescribed by the Arizona Corporation Commission information that is the representation of management. We have not audited or reviewed the financial statements referred to above and, accordingly, do not express an opinion or any other form of assurance on them.

These financial statements are presented in accordance with the requirements of the Arizona Corporation Commission, which differ from generally accepted accounting principles. Accordingly, these financial statements are not designed for those who are not informed about such differences.

All other information contained in the accompanying prescribed form has not been audited, reviewed, or compiled by us and, accordingly, we assume no responsibility for that information.

The Company, with the consent of its shareholders, has elected under the Internal Revenue Code to be an S corporation. In lieu of corporation income taxes, the shareholders of an S corporation are taxed on their proportionate share of the Company's taxable income. Therefore, no provision or liability for federal income taxes has been included in these financial statements.

Ullmann & Company

ULLMANN & COMPANY, P.C.
Certified Public Accountants

March 29, 2005

COMPANY NAME DIVERSIFIED WATER UTILITIES, INC.

BALANCE SHEET

Acct. No.		BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	ASSETS		
	CURRENT AND ACCRUED ASSETS		
131	Cash	\$ 55,176	\$ 47,487
134	Working Funds		
135	Temporary Cash Investments		
141	Customer Accounts Receivable	9,335	4,412
146	Notes/Receivables from Associated Companies		
151	Plant Material and Supplies		
162	Prepayments		
174	Miscellaneous Current and Accrued Assets		
	TOTAL CURRENT AND ACCRUED ASSETS	\$ 64,511	\$ 51,899
	FIXED ASSETS		
101	Utility Plant in Service	\$ 898,314	\$ 992,114
103	Property Held for Future Use		
105	Construction Work in Progress	0	417,738
108	Accumulated Depreciation - Utility Plant	166,338	201,449
121	Non-Utility Property		
122	Accumulated Depreciation - Non Utility		
	TOTAL FIXED ASSETS	\$ 731,976	\$ 1,208,403
	TOTAL ASSETS	\$ 796,487	\$ 1,260,302

NOTE: The Assets on this page should be equal to Total Liabilities and Capital on the following page.

COMPANY NAME DIVERSIFIED WATER UTILITIES, INC.

BALANCE SHEET (CONTINUED)

Acct. No.	LIABILITIES	BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	CURRENT LIABILITIES		
231	Accounts Payable	\$ -	\$ -
232	Notes Payable (Current Portion)	52,000	47,000
234	Notes/Accounts Payable to Associated Companies		
235	Customer Deposits	10,350	9,869
236	Accrued Taxes	999	986
237	Accrued Interest		
241	Miscellaneous Current and Accrued Liabilities	65,035	0
	TOTAL CURRENT LIABILITIES	\$ 128,384	\$ 57,855
	LONG-TERM DEBT (Over 12 Months)		
224	Long-Term Notes and Bonds	\$ -	\$ 262,605
	DEFERRED CREDITS		
251	Unamortized Premium on Debt	\$ -	\$ -
252	Advances in Aid of Construction	438,588	474,038
255	Accumulated Deferred Investment Tax Credits		
271	Contributions in Aid of Construction	120,020	162,520
272	Less: Amortization of Contributions	8,959	14,745
281	Accumulated Deferred Income Tax		
	TOTAL DEFERRED CREDITS	\$ 549,649	\$ 621,813
	TOTAL LIABILITIES	\$ 678,033	\$ 942,273
	CAPITAL ACCOUNTS		
201	Common Stock Issued	\$ 2,000	\$ 2,000
211	Paid in Capital in Excess of Par Value	0	198,261
215	Retained Earnings	116,454	117,768
218	Proprietary Capital (Sole Props and Partnerships)		
	TOTAL CAPITAL	\$ 118,454	\$ 318,029
	TOTAL LIABILITIES AND CAPITAL	\$ 796,487	\$ 1,260,302

COMPANY NAME**DIVERSIFIED WATER UTILITIES, INC.****COMPARATIVE STATEMENT OF INCOME AND EXPENSE**

Acct. No.	OPERATING REVENUES	PRIOR YEAR	CURRENT YEAR
461	Metered Water Revenue	\$ 206,556	\$ 247,002
460	Unmetered Water Revenue		
474	Other Water Revenues	3,978	1,425
	TOTAL REVENUES	\$ 210,534	\$ 248,427
	OPERATING EXPENSES		
601	Salaries and Wages	\$ -	\$ 55,047
610	Purchased Water		
615	Purchased Power	12,767	14,395
618	Chemicals	3,299	4,057
620	Repairs and Maintenance	10,050	13,384
621	Office Supplies and Expense	3,771	4,220
630	Outside Services	97,416	69,072
635	Water Testing	444	1,687
641	Rents	3,600	7,685
650	Transportation Expenses	5,487	5,045
657	Insurance - General Liability	5,098	7,270
659	Insurance - Health and Life	7,312	1,616
666	Regulatory Commission Expense - Rate Case		
675	Miscellaneous Expense	18,908	24,194
403	Depreciation Expense	27,539	29,325
408	Taxes Other Than Income		
408.11	Property Taxes	6,525	8,030
409	Income Tax		
	TOTAL OPERATING EXPENSES	\$ 202,216	\$ 245,027
	OTHER INCOME/EXPENSE		
419	Interest and Dividend Income	\$ 52	\$ 165
421	Non-Utility Income		
426	Miscellaneous Non-Utility Expenses		
427	Interest Expense	3,267	2,199
	TOTAL OTHER INCOME/EXP	\$ (3,215)	\$ (2,034)
	NET INCOME/(LOSS)	\$ 5,103	\$ 1,366

SUPPLEMENTAL FINANCIAL DATA

Long-Term Debt

	LOAN #1	LOAN #2	LOAN #3	LOAN #4
Date Issued	1997	2002		
Source of Loan	HARRIS TRUST NOTE	WIFA NOTE		
ACC Decision No.				
Reason for Loan	PLANT IMPROVEMENT	PLANT IMPROVEMENT		
Dollar Amount Issued	\$ 40,000	\$ 353,900	\$	\$
Amount Outstanding	\$ 0	\$ 283,041	\$	\$
Date of Maturity	9/30/04			
Interest Rate	10%	4.725%	%	%
Current Year Interest	\$ 197	\$ 2,001	\$	\$
Current Year Principle	\$ 5,139	\$ 25,808	\$	\$

Meter Deposit Balance at Test Year End	\$ 202,333
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Meter Deposits Refunded During the Test Year	\$ 17,542
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COMPANY NAME

Diversified Water Utilities, Inc.

WATER COMPANY PLANT DESCRIPTION**WELLS**

ADWR ID Number*	Pump Horsepower	Pump Yield (gpm)	Casing Depth (Feet)	Casing Diameter (Inches)	Meter Size (inches)	Year Drilled
55-609350	30	200	1,000	20	6	1952
55-627093	250	1,200	913	20	Not yet installed	1958

* Arizona Department of Water Resources Identification Number

OTHER WATER SOURCES

Name or Description	Capacity (gpm)	Gallons Purchased or Obtained (in thousands)
None		

BOOSTER PUMPS		FIRE HYDRANTS	
Horsepower	Quantity	Quantity Standard	Quantity Other
10 horsepower	2	None	

STORAGE TANKS		PRESSURE TANKS	
Capacity	Quantity	Capacity	Quantity
200,000	1	5,000	2
20,000	1		
1,000,000*	1		

* Constructed but not yet in service

COMPANY NAME

Diversified Water Utilities, Inc.

WATER COMPANY PLANT DESCRIPTION (CONTINUED)**MAINS**

Size (in inches)	Material	Length (in feet)
2		1,384
3		-
4		7,553
5		-
6		36,189
8		21,920
10		-
12		1,364

CUSTOMER METERS

Size (in inches)	Quantity
5/8 X 3/4	344
3/4	8
1	2
1 1/2	
2	
Comp. 3	
Turbo 3	
Comp. 4	
Tubo 4	
Comp. 6	
Tubo 6	

For the following three items, list the utility owned assets in each category.

TREATMENT EQUIPMENT:

Liquid Chlorine

STRUCTURES:

Storage Shed

Chlorine Shed

OTHER:

*Constructed but not yet in service

COMPANY NAME: Diversified Water Utilities, Inc.

WATER USE DATA SHEET BY MONTH FOR CALENDAR YEAR 2004

MONTH	NUMBER OF CUSTOMERS	GALLONS SOLD	GALLON PUMPED (Thousands)
JANUARY	293	2,135,200	2,404
FEBRUARY	299	2,199,500	2,101
MARCH	302	2,497,000	2,416
APRIL	310	3,100,400	2,988
MAY	309	4,072,800	3,856
JUNE	313	4,176,900	3,610
JULY	318	3,802,300	3,523
AUGUST	330	4,047,700	3,672
SEPTEMBER	353	3,453,000	3,825
OCTOBER	352	3,263,400	3,920
NOVEMBER	346	2,602,800	2,812
DECEMBER	354	2,559,700	2,766
TOTAL		N/A	38,661

Is the Water Utility located in an ADWR Active Management Area (AMA)?

☒ Yes ☐ No

Does the Company have an ADWR Gallons Per Capita Per Day (GPCPD) requirement?

☐ Yes ☒ No

If yes, provide the GPCPD amount: _____

What is the level of arsenic for each well on your system. 0.0033 mg/l
(If more than one well, please list each separately.)

Note: If you are filing for more than one system, please provide separate data sheets for each system.

COMPANY NAME DIVERSIFIED WATER UTILITIES, INC. YEAR ENDING 12/31/2004

PROPERTY TAXES

Amount of actual property taxes paid during Calendar Year 2004 was: \$ 8,030

Attach to this annual report proof (e.g. property tax bills stamped "paid in full" or copies of cancelled checks for property tax payments) of any and all property taxes paid during the calendar year.

If no property taxes paid, explain why. _____

www.co.pinal.az.us/treasurer e-mail: treasurer@co.pinal.az.us

MAIL Batch: 2143760
Payment Date: 11/09/2004
Interest Date: 10/31/2004
Printed By: TRSRSA

Parcel Number	Description	Amt Pd	Balance Due	If Paid By
921-50-12908	2004 Taxes	4,330.45		
	Paid	4,330.45	4,330.45	05/01/2005
	Total Paid	<u>4,330.45</u>		
TOTAL VALUE OF OPERATING PROPERTY				
210-04-119	2,784			

COMPANY NAME DIVERSIFIED WATER UTILITIES, INC. YEAR ENDING 12/31/2004

INCOME TAXES

For this reporting period, provide the following:

Federal Taxable Income Reported N/A-S Corporation
Estimated or Actual Federal Tax Liability N/A-S Corporation

State Taxable Income Reported N/A-S Corporation
Estimated or Actual State Tax Liability N/A-S Corporation


Amount of Grossed-Up Contributions/Advances:

Amount of Contributions/Advances 0
Amount of Gross-Up Tax Collected 0
Total Grossed-Up Contributions/Advances 0

Decision No. 55774 states, in part, that the utility will refund any excess gross-up funds collected at the close of the tax year when tax returns are completed. Pursuant to this Decision, if gross-up tax refunds are due to any Payer or if any gross-up tax refunds have already been made, attach the following information by Payer: name and amount of contribution/advance, the amount of gross-up tax collected, the amount of refund due to each Payer, and the date the Utility expects to make or has made the refund to the Payer.

CERTIFICATION

The undersigned hereby certifies that the Utility has refunded to Payers all gross-up tax refunds reported in the prior year's annual report. This certification is to be signed by the President or Chief Executive Officer, if a corporation; the managing general partner, if a partnership; the managing member, if a limited liability company or the sole proprietor, if a sole proprietorship.



SIGNATURE

4-14-05

DATE

Scott W. Gray

PRINTED NAME

President

TITLE

**VERIFICATION
AND
SWORN STATEMENT
Intrastate Revenues Only**

APR 15 2005

VERIFICATION

STATE OF ARIZONA

I, THE UNDERSIGNED

OF THE

COUNTY OF (COUNTY NAME) MARICOPA
NAME (OWNER OR OFFICIAL) TITLE SCOTT W. GRAY, PRESIDENT
COMPANY NAME DIVERSIFIED WATER UTILITIES, INC.

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2004

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENT OF TITLE 40, ARTICLE 8, SECTION 40-401, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS DURING CALENDAR YEAR 2004 WAS:

Arizona Intrastate Gross Operating Revenues Only (\$)

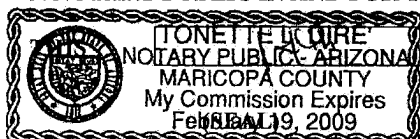
\$ 264,727

(THE AMOUNT IN BOX ABOVE
INCLUDES \$ 16,300
IN SALES TAXES BILLED, OR COLLECTED)

****REVENUE REPORTED ON THIS PAGE MUST
INCLUDE SALES TAXES BILLED OR
COLLECTED. IF FOR ANY OTHER REASON,
THE REVENUE REPORTED ABOVE DOES NOT
AGREE WITH TOTAL OPERATING REVENUES
ELSEWHERE REPORTED, ATTACH THOSE
STATEMENTS THAT RECONCILE THE
DIFFERENCE. (EXPLAIN IN DETAIL)**

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF



14th DAY OF

COUNTY NAME	Maricopa	
MONTH	April	2005

SIGNATURE OF OWNER OR OFFICIAL
(602) 840-9400
TELEPHONE NUMBER

MY COMMISSION EXPIRES 2/19/2009

SIGNATURE OF NOTARY PUBLIC

**VERIFICATION
AND
SWORN STATEMENT
RESIDENTIAL REVENUE
INTRASTATE REVENUES ONLY**

APR 15 2005

ARIZONA INTRASTATE UTILITY OPERATIONS
REVENUE REPORT

VERIFICATION

STATE OF ARIZONA

I, THE UNDERSIGNED

OF THE

COUNTY OF (COUNTY NAME)	MARICOPA	
NAME (OWNER OR OFFICIAL)	SCOTT W. GRAY	TITLE PRESIDENT
COMPANY NAME	DIVERSIFIED WATER UTILITIES, INC.	

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2004

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE 40, ARTICLE 8, SECTION 40-401.01, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS RECEIVED FROM RESIDENTIAL CUSTOMERS DURING CALENDAR YEAR 2004 WAS:

ARIZONA INTRASTATE GROSS OPERATING REVENUES

\$ 264,727

(THE AMOUNT IN BOX AT LEFT
INCLUDES \$ 16,300
IN SALES TAXES BILLED, OR COLLECTED)

***RESIDENTIAL REVENUE REPORTED ON THIS PAGE
MUST INCLUDE SALES TAXES BILLED.**

Scott W. Gray
SIGNATURE OF OWNER OR OFFICIAL
(602) 840-9400
TELEPHONE NUMBER

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS

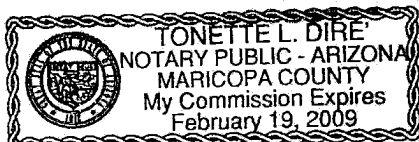
14th

DAY OF

NOTARY PUBLIC NAME <u>Tonette L. Dire</u>	
COUNTY NAME <u>Maricopa</u>	
MONTH <u>April</u>	20 <u>05</u>

(SEAL)

MY COMMISSION EXPIRES



2/19/2009

X *Tonette L. Dire*
SIGNATURE OF NOTARY PUBLIC